

Program A: Severance Tax Dedication

Program Authorization: R.S. 36:501, 504

Program Description

The state receives royalties from mineral leases on state-owned lands, lakes, river bottoms and other water bottoms. In accordance with Article VII, Section 4(A) of the Constitution of 1974, ten percent (10%) of these royalties is remitted to the governing authority of the parish in which severance or production occurs. The Parish Royalty Fund was established for the receipt and disbursement of that percentage of the royalties due local governments. A parish governing authority may use these royalties to fund issuance of general obligation bonds of the parish in accordance with law.

RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 2000-2001	ACT 12 2001-2002	EXISTING 2001-2002	CONTINUATION 2002-2003	RECOMMENDED 2002-2003	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	26,843,519	56,000,000	56,000,000	56,000,000	56,000,000	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$26,843,519	\$56,000,000	\$56,000,000	\$56,000,000	\$56,000,000	\$0
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	26,843,519	56,000,000	56,000,000	56,000,000	56,000,000	0
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	\$26,843,519	\$56,000,000	\$56,000,000	\$56,000,000	\$56,000,000	\$0
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

SOURCE OF FUNDING

This program is funded with State General Fund and Statutory Dedications from the Transportation Trust Fund-Regular. Statutory Dedications are funded by taxes collected on the sale of motor fuels and vehicle licenses. (Per R.S. 39:32B. (8), see table below for a listing of expenditures out of each statutory dedication fund.

	ACTUAL	ACT 12	EXISTING	CONTINUATION	RECOMMENDED	RECOMMENDED
	2000-2001	2001-2002	2001-2002	2002-2003	2002-2003	OVER/(UNDER)
						EXISTING
State Highway Fund #2 - Motor Vehicle License	\$0	\$0	\$0	\$0	\$0	\$0
Parish Royalty Fund	\$0	\$0	\$0	\$0	\$0	\$0
Port of New Orleans (Gasoline Tax Dedication)	\$0	\$0	\$0	\$0	\$0	\$0
Severance Tax Dedication	\$26,843,519	\$56,000,000	\$56,000,000	\$56,000,000	\$56,000,000	\$0

MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$0	\$56,000,000	0	ACT 12 FISCAL YEAR 2001-2002
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$0	\$56,000,000	0	EXISTING OPERATING BUDGET - December 20, 2001
\$0	\$56,000,000	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$0	\$56,000,000	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2002-2003
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$0	\$56,000,000	0	GRAND TOTAL RECOMMENDED

PROFESSIONAL SERVICES

This program does not have funding for Professional Services for Fiscal Year 2002-2003.

OTHER CHARGES

\$56,000,000 Severance Tax Dedication - constitutional dedication

TOTAL OTHER CHARGES

\$0

\$0

\$0

ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding for Acquisitions and Major Repairs for Fiscal Year 2002-2003.